

1 SENATE BILL 24

2 **49TH LEGISLATURE - STATE OF NEW MEXICO - FIRST SPECIAL SESSION, 2009**

3 INTRODUCED BY

4 Vernon D. Asbill

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10 AN ACT

11 RELATING TO FLEXIBILITY FOR PUBLIC SCHOOLS; MAKING AN
12 APPROPRIATION FROM THE PUBLIC SCHOOL CAPITAL OUTLAY FUND TO PAY
13 FOR PROPERTY INSURANCE ON BEHALF OF SCHOOL DISTRICTS AND
14 CHARTER SCHOOLS DURING FISCAL YEAR 2010; AMENDING THE GENERAL
15 APPROPRIATION ACT OF 2009 TO DEDUCT A PORTION OF THE AMOUNT IN
16 THE STATE EQUALIZATION GUARANTEE RELATED TO PROPERTY INSURANCE;
17 DECLARING AN EMERGENCY.

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19 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF NEW MEXICO:

20 Section 1. APPROPRIATION--PUBLIC SCHOOL CAPITAL OUTLAY
21 FUND FOR INSURANCE COVERAGE.--Notwithstanding the provisions of
22 the Public School Capital Outlay Act, twenty-nine million
23 dollars (\$29,000,000) is appropriated from the public school
24 capital outlay fund to the public school insurance authority
25 for expenditure in fiscal year 2010 for the purpose of paying

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1 property insurance premiums on behalf of school districts and
2 charter schools. Of the appropriation, the amount necessary,
3 up to seven million dollars (\$7,000,000), to provide property
4 insurance coverage in fiscal year 2010 for the Albuquerque
5 public school district, shall be distributed by the public
6 school insurance authority to the Albuquerque public school
7 district. Any unexpended or unencumbered balance remaining at
8 the end of fiscal year 2010 shall revert to the public school
9 capital outlay fund.

10 Section 2. A new section of the General Appropriation Act
11 of 2009 is enacted to read:

12 "[NEW MATERIAL] STATE EQUALIZATION GUARANTEE
13 DISTRIBUTION--APPROPRIATION REDUCTION.--In addition to any
14 other reductions provided by law, the general fund
15 appropriation for the state equalization guarantee distribution
16 in Section 4 of the General Appropriation Act of 2009 is
17 reduced by six million four hundred thousand dollars
18 (\$6,400,000)."

19 Section 3. EMERGENCY.--It is necessary for the public
20 peace, health and safety that this act take effect immediately.